

Calling all LSE listed directors and company secretaries– has your board agreed who are your company's two key persons (which must be directors), nominated person and first point of contact and notified the FCA accordingly?

The requirement to provide the FCA with details of a first point of contact for an LSE listed company has been around for a long time. The point of contact needs to be knowledgeable about the company and the listing rules, be capable of ensuring action can be taken on a timely basis and be available on business days between 7am and 7pm.

The new listing rules, which came into effect on 29 July 2024, introduced two additional requirements.

1) Key persons

A listed company must provide the FCA with contact details of at least two of its executive directors or, if the company has no executive directors, two of its non-executive directors and keep this information up to date.

2) Nominated person

A listed company must provide the FCA with details of a person for receiving service of relevant documents, along with either an email address or UK postal address.

The relevant details for each of these three categories should be provided to the FCA using their Issuer Contact Details form, which can be found on their website. Whenever the company makes an application to list shares this form will need to be submitted along with the other documentation.

Company secretaries – if not already agreed, consider putting this topic on the agenda of the next board meeting. Have processes and checklists been updated to agree where this information should be recorded within the company records and that the FCA is notified of any changes (i.e. updating the director's resignation checklist to include checking whether the director was a key person or first point of contact to prompt notification to the FCA accordingly).

Directors – as a board agree on the persons to fulfil each of these requirements and if you are a key person or first point of contact ensure you notify the company secretary of any changes to your business telephone number or business email address so that they can notify the FCA accordingly.

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